
Changes to legislation: There are currently no known outstanding effects for the Finance Act 2000, Paragraph 4. (See end of Document for details)

SCHEDULES

SCHEDULE 7

CLIMATE CHANGE LEVY: CONSEQUENTIAL AMENDMENTS

Income and Corporation Taxes Act 1988 (c.1)

4 In section 827 of the Taxes Act 1988 (no deduction for penalties etc.), the following subsection shall be inserted after subsection (1C)—

“(1D) Where a person is liable to make a payment by way of—

- (a) any penalty under any provision of Schedule 6 to the Finance Act 2000 (climate change levy),
- (b) interest under paragraph 70 of that Schedule (interest on recoverable overpayments etc.),
- (c) interest under any of paragraphs 81 to 85 of that Schedule (interest on climate change levy due and on interest), or
- (d) interest under paragraph 109 of that Schedule (interest on penalties),

the payment shall not be allowed as a deduction in computing any income, profits or losses for any tax purposes.”

Changes to legislation:

There are currently no known outstanding effects for the Finance Act 2000, Paragraph 4.